

**31A-1-108 Corporations in the process of organizing.**

Corporations in the process of organizing on July 1, 1986, may continue to organize under former Title 31, Insurance. Any corporation so organizing that does not obtain a certificate of authority by July 1, 1987, shall make appropriate refunds and reimbursements to subscribers, incorporators, and creditors in accordance with a plan approved by the commissioner. This plan shall specify the date that the legal existence of the corporation terminates.

Enacted by Chapter 242, 1985 General Session